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THE BUGGYWORKS ADDS AUTHENTIC URBAN LOFTS TO DOWNTOWN LIVING OPTIONS

**Mixed-use property includes 68 condominium lofts,
pedestrian streetscape, Firestone Alley, and caters to the creative class**

Columbus, OH. - June 10, 2004 - Construction begins this summer on what will be one of Columbus' most dynamic downtown properties - the new loft condos being built in the fully-restored historic Buggyworks, located at 440 West Nationwide Boulevard in Columbus' booming Arena District.

"In just two years, downtown investors have stepped forward with proposals for more than 3,000 housing units, and I am proud of leaders like Kyle Katz and Allan Wool for giving great historic buildings new life," said Mayor Michael B. Coleman. "Columbus is becoming more vibrant every day thanks to the hundreds of millions of private investment dollars that are rebuilding the heart of our City. "

The Buggyworks incorporates 440,000 square feet on 6.73 acres in downtown Columbus, and is being renovated by the two principals of Buggyworks Loft Development, LLC, Kyle Katz and Allan Wool. The demand for authentic urban lofts was the catalyst for the redevelopment of The Buggyworks, which was first developed by The Columbus Buggy Company in 1902 -- the world's largest manufacturer of horse-drawn carriages.

This unique conversion to a vital mixed-use property incorporates 120,000 square feet in a first phase that includes: 63 residential condominium lofts, covered parking, storage and 5 live/work units available on Firestone Alley, the project's Soho-inspired streetscape. Firestone Alley becomes the "Main Street" for the urban village being created at The Buggyworks.

"All the ingredients for success are present at The Buggyworks - authentic loft space, an incredible appreciating location, and ample parking," said Allan Wool, one of the developers of The Buggyworks.

Raw open space, exposed brick walls, exposed timber and beam ceilings, substantial ceiling height and abundant natural light accessed through large, industrial-sized windows characterize each customized loft. Lofts will range from \$160s - \$600s. Future development phases will yield another 300,000 square feet of adaptive re-use space.

The Buggyworks' premiere location on West Nationwide Boulevard is one of its greatest assets. The neighborhood spills into North Bank Park, a \$14 million investment for an 11 acre park, with a projected opening of spring 2005. The Buggyworks creates a sense of community where residents can walk to surrounding amenities: parks, movies, indoor and outdoor concerts, downtown festivals, professional sporting events, grocery stores, The North Market, and a diverse range of restaurants and bars. In addition, all of central Ohio's major freeways are within one-quarter mile.

Tax incremental financing packages (TIFs) in excess of \$10,000,000 are anticipated toward street improvements, streetscape and utility upgrades, all combining to create an

improved aesthetic and infrastructure for a neighborhood ready to receive an active residential population.

“I’ve studied projects across the country, and I have made sure that The Buggyworks can compete effectively in any market nationwide,” said Kyle Katz, developer of The Buggyworks. “I love Columbus, and it is important to me that I create a project that makes not only our buyers, but the entire city proud.”

For more information contact Kim Johnson, Director of Marketing & Sales, at 614.737.5638 or visit our web site at www.thebuggyworks.com
[<http://www.thebuggyworks.com>](http://www.thebuggyworks.com).

Model hours: The model will be open to the public soon, but can currently be viewed by appointment

For appointments, please contact Kim Johnson, Director of Marketing & Sales, at 614.737.5638.